

**SHERMAN PINES HOMEOWNERS' ASSOCIATION, INC.**  
**Edgewater Management Group, LLC**

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**MINUTES OF BOARD MEETING HELD**  
**June 22 2016**

**Time:** Meeting started promptly at 7:06 - 8:22 PM

**Present:** Scott Wiggins, Mike Young, Don Burnham, Bill Andrews, Kelly Wolfe (EMG), **Lee Lounsbury (EMG)**

**Absent:**

**Agenda:**

- **Approval of prior board meeting minutes**
- **Past Due/Legal Action**
- **Financial Review**
- **Old Business**
- **New Business**

**Approval of Prior Board Meeting Minutes**

We approved the meeting minutes from the April 13, 2016 board meeting

**Past Due**

- \$9025.06 - lien is in place, judgement is filed against this homeowner
- \$8158.36 - do nothing, homeowner is upside down and just came out of foreclosure proceedings. Lien is in place
- \$3044.76 - homeowner paying \$75 per month as promised and trying to make one larger payment soon. Lien is in place
- \$1035.96 - lien is in place, is making monthly payment now
- \$425 - payments are being made sporadically. If full payment is not made after the next letter then a lien will be filed on this house
- \$320 - Foreclosure, bank trying to sell it in a short sale.
- \$170 - Sending a demand letter for full payment
- \$135 - Making monthly payment and trying to get caught up
- \$110 - Made a payment in May. Sending demand letter for outstanding balance

**Financial Review**

The operating checking account has a balance of \$18,807.31 and the money market checking account has a balance of \$34,470.33. We have five CD's in the amounts of \$49,184.31, \$28,141.11, \$22,594.43, \$15,562.91, and \$10,880.63

All of the balances above were as of June 22<sup>nd</sup> at 9:00 AM

We have a three year CD for 25K that is not visible via the website since it was setup as a personal CD and not a business CD. Based on the Edgewater statement at the end of March, that CD has a value of \$25,088.94

#### **Old Business**

- Dave Stewart replaced the fence and he is willing to allow us to maintain the fence on the Sherman Pines HOA side but he does not want the fence to be white. He would like for it to be brown. We will handle this in late August/September.
- 48 Autumn Lane - Dead Tree was removed
- 48 Autumn Lane - Sink hole in the common land. Grass and brush were removed, HOA still waiting for the sink hole to be filled in by the landscaper.
- Garage Sale was held on June 11<sup>th</sup>
- Green Day was held April 30<sup>th</sup> but only two homeowners showed up
- We selected a landscaping company to do the common areas. More mowing is needed and trimming of a bush would be good so the sign is more visible
- Board Assignments - to be discussed at the next board meeting when the complete board is available
- Board makeup - Edgewater is going to check other options to get more homeowners involved and answer the question, what happens if we do not have enough interest in the board.

#### **New Business**

- 13 Fawn Lane - pool request was submitted to the board and approved
- HOA Rules And Regulations
  - Trailers, Campers, Boats, etc. are showing up more and more. Some homeowners have complained
  - We will try to revise the rules and regulations via a lawyer. Estimate is needed before we decide to move forward. If we move forward, we will go to the homeowners for a 67% approval that is needed for any changes to pass.
  - Bill will check on local lawyers that may be possible to use
- 55 Peachtree Lane had a septic issue that needed repair. Stone fixed the issue for the homeowner that was discovered at the last septic pumping
- 74 Peachtree Lane had a tree fall behind the house in common land. We had the tree removed with other tree work that was being done
- Tree fell in the common land of Autumn Lane. This tree was removed with other tree work that was being done
- Vandals destroyed a tree in the common area of Peachtree Lane

#### **Next Meeting Date & Time**

August 2016

**Thank you.**

**Sherman Pines Board of Directors**